

PRESS RELEASE

**DID to set up a new EFC entrepreneur financial centre in Tunisia**

**Lévis, December 11, 2014** – [Développement international Desjardins \(DID\)](#) recently announced it would set up four new entrepreneur financial centres (EFC) in Africa and Latin America over the next five years, with financial assistance from the Government of Canada (provided by the Canadian Department of Foreign Affairs, Trade and Development). The first EFC will be established in Tunisia.

Over the last few months, DID has begun the preliminaries for start-up of an EFC in this country. Approval was obtained in September 2014 from the Tunisian microfinance control agency for a provisional operating licence and full legal incorporation procedures are currently underway. Two DID experts were mobilized in November 2014 to carry out on-site activities to prepare for start-up of operations in 2015.

The head office of the EFC will be established in Tunis, but branch offices and service outlets will also be set up in the cities of Sfax and Sousse. The target zone has a total of 3.5 million individuals. While home to only one third of the population, these areas account for 45 percent of the businesses in the country. DID, the Desjardins Inclusive Finance Fund and Africinvest are the promoters and shareholders of the EFC start-up.

The EFCs established by DID are known for the close relationship they build with the entrepreneurs receiving assistance, extensive knowledge of the sectors being financed, rigorous governance practices and risk management as well as for the creation of share ownership programs allowing EFC clients and employees to become co-owners of the institutions, thus sharing with them the value that is created. They are all aimed at increasing access by micro and small enterprises to the financing they need, and as a result, stimulating job creation and local economic development. The four EFCs already operated by DID (in Zambia, Tanzania, Uganda and Panama) are all members of the [Proxfin international network](#), which brings together 30 DID partner microfinance institutions.

**About DID**

For more than 40 years, Développement international Desjardins (DID) has been sharing the expertise and experience of Desjardins Group, the leading cooperative financial group in Canada, with the goal of providing disadvantaged communities around the world with access to secure, diversified financial services that fit their needs. A pioneer in the deployment and development of microfinance around the world, DID is today a leading contributor to the sector. [www.did.qc.ca](http://www.did.qc.ca)

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